

## CRAIN'S LIST

## BEST PLACES TO

## IN THE CITY

When you're looking to buy a home, the array of choices in the Chicago area can be perplexing.

School quality and crime levels vary, getting around is harder all the time as traffic gets more clogged, and to make it even more confounding, in many parts of the region home prices have done little more than stagnate for a decade, undermining the notion of a home as a long-term investment.

Crain's has sifted through a mountain of data to narrow down the list of 77 city neighborhoods and over 200 suburbs. We've come up with 16—eight suburbs and eight city neighborhoods—where schools are good, crime is low and transportation is relatively easy.

Also: Home values in all of these places have been going up. Yes, that means affordability is shrinking, in some areas faster than others. But we reasoned that in an unsteady real estate market where prices have been slipping—as they have been this year in at least 30 suburbs, according to Midwest Real Estate Data—homebuyers might be taking a risk. They'd be better served by going to places that have a solid footing.

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Even so, in most of our chosen locations, buyers are still paying less than they would have a decade ago.

With help from DataMade, a Chicago-based data-collection service for journalists, we gathered nearly two dozen data points for every locale in the city and suburbs. Into the mix went everything from class sizes and test scores in schools, to crime rates, to the time it takes to reach the Loop by car, CTA and Metra. We looked at teacher salaries (the higher the better the town scored) and a racial diversity index (here, too, the higher the better).

City neighborhoods only competed with one another, not with suburbs, and vice versa. That's in large part because school choice is an entirely different concept to city residents than to suburbanites. For the sake of simplicity, we rated city neighborhoods on the quality of their neighborhood school, although we're aware that many Chicago parents send their kids to schools outside the neighborhood.

Dennis Rodkin

#### 1. NORWOOD PARK

Single-family median price: **\$316,050**

Change since Jan. 1, 2016: **9.5%**

Condo, townhouse median price: **\$138,000**

Change since Jan. 1, 2016: **10.0%**

While this Northwest Side neighborhood isn't on anyone's list of hipness zones, it's a comfortably old-style part of Chicago with easy access to transportation, relatively high-scoring city schools and sturdy older homes. They include bungalows of both the charming early-20th-century variety and the younger, flat-front look of some brick two-flats. Once an all-white bastion, Norwood Park has been diversifying steadily the past 20 years.

#### 2. FOREST GLEN

Single-family median price: **\$447,500**

Change since Jan. 1, 2016: **4.1%**

Condo, townhouse median price: **\$228,500**

Change since Jan. 1, 2016: **Not applicable\***

This northwestern finger of the city encompasses several handsome neighborhoods woven together with forest preserves and golf courses. The neighborhoods, including Wildwood, Edgebrook and Sauganash, are longtime cops-and-teachers districts, havens for city employees who have to live in Chicago but want a suburban setting. Forest Glen scored high on safety and on schools, both at the elementary and high school levels.

#### 3. JEFFERSON PARK

Single-family median price: **\$229,900**

Change since Jan. 1, 2016: **5.2%**

Condo, townhouse median price: **\$150,000**

Change since Jan. 1, 2016: **10.3%**

Among several things Jefferson Park has going for it, inevitability is a big one. For homebuyers and developers increasingly moving north along Milwaukee Avenue searching for lower-priced alternatives to Wicker Park, Logan Square and other neighborhoods in that corridor, the road leads directly to Jefferson Park. With that usually comes some tension between established residents and newcomers, but it's been low-key in Jefferson Park. The neighborhood is a transportation hub and safe.

#### 4. UPTOWN

Single-family median price: **\$987,500**

Change since Jan. 1, 2016: **Not applicable\***

Condo, townhouse median price: **\$251,500**

Change since Jan. 1, 2016: **7.0%**

A diverse neighborhood on the lakefront—something that might sound like a contradiction in terms to longtime Chicagoans—Uptown mixes the old mansions of Buena Park and Hutchinson Street with condos in both new and vintage buildings. The neighborhood retains relics of its Jazz Age heyday in grand old nightclubs and spiffy buildings, and sits next to some of the finest parts of the north lakefront park. Getting downtown is easy by any means, although getting to an airport, either by car or by public transportation, is arduous.

#### 5. MOUNT GREENWOOD

Single-family median price: **\$218,000**

Change since Jan. 1, 2016: **7.7%**

Condo, townhouse median price: **\$79,000**

Change since Jan. 1, 2016: **Not applicable\***

A secluded enclave at the southwest tip of Chicago, Mount Greenwood has tall trees, midcentury bungalows and quiet. It's part of a trio of great neighborhoods out that way—the other two are Morgan Park and Beverly—that have solid public schools and a strong sense of community. But Mount Greenwood outscored its neighbors with lower crime. It also had fewer foreclosures than the others during the downturn years, which meant its home values didn't dip as far, and so have recovered a bit higher. Nevertheless, the neighborhood scores low on diversity.

## IN THE SUBURBS

#### 1. HINSDALE

Median sale price: **\$867,000**

Change since Jan. 1, 2016: **10.4%**

With its pretty downtown, excellent schools and mix of vintage and newer homes, Hinsdale has long been one of the most prestigious suburbs to live in. Homebuilders took out demolition permits on about two dozen Hinsdale homes in the first 10 months of 2016, all to be replaced with higher-priced new ones. Hinsdale, like other affluent suburbs, is also slowly burning off its inventory of long-unsold existing homes, as some sellers wake up to the reality that their idealistic asking prices won't work. The time to negotiate is now.

#### 2. ELMHURST

Median sale price: **\$415,000**

Change since Jan. 1, 2016: **9.7%**

A wave of new construction continues to remake Elmhurst's housing stock, as it had started to do in the housing-boom years and which began anew as recovery took root in the past four years. One in seven homes sold in Elmhurst in the past year was new. It's the epitome of an infill suburb: a walkable, historical town with strong schools, parks and transportation—with a college and museums to boot—where newer, larger houses replace homes built to a smaller norm in the decades after World War II. Six of Elmhurst's eight elementary schools score 10 out of 10 from GreatSchools, and so does its high school, York.

#### 3. OAK PARK

Median sale price: **\$340,000**

Change since Jan. 1, 2016: **8.3%**

Well-known as the hometown of famed architects, writers and actors, Oak Park is just that: a hometown. Streets lined with everything from modest bungalows to landmark Prairie mansions lead to a vibrant village core that offers shopping, dining, arts events and a treasured municipal library. Oak Park has been one of the biggest beneficiaries of a flood of homebuyers into the near-west suburbs in 2016. They come looking for a not-quite-suburban setting outside the city and find Oak Park, both centrally located and handsome.

#### 4. LAKE BLUFF

Median sale price: **\$482,000**

Change since Jan. 1, 2016: **6.2%**

Woodsy and tranquil, Lake Bluff, at the far northern tip of the North Shore, has the romance of a little New England village, complete with a gazebo at the center of its downtown park. It has top-notch schools (elementary and middle are in town, and high school is next door in Lake Forest), bike paths that knit together its older east side and younger west, and a secluded lakefront beach down the bluff from town at Sunrise Park. While basic shopping needs to be met going to another town, in 2015 Lake Bluff got a Target store on its west side.

#### 5. RIVERSIDE

Median sale price: **\$392,000**

Change since Jan. 1, 2016: **10.7%**

Quaint Riverside's parklike curving streets and large lawns are no accident: They were laid out by Frederick Law Olmsted, who designed New York's Central Park and, in Chicago, Jackson Park and Washington Park and the Midway Plaisance. Riverside's ornate water tower and street names like Bloomingbank and Longcommon maintain its tie to a romantic notion of suburbia as an idyll remote from the city, even though the town is within easy reach of downtown Chicago and both airports. There's a mix of grand landmark homes and smaller houses built farther out from the town center.

\*There have been too few sales of this housing type to make a reliable calculation.

Note: For city neighborhoods, we've provided the price on two types of housing, single-family homes and attached homes (condos and townhouses), but we provide only one price figure for suburbs. The data come from Midwest Real Estate Data and the Chicago Association of Realtors, which break out figures for attached homes only in the city, not for suburbs.

# BUY A HOME

## 6. HYDE PARK

Single-family median price: **\$840,000**

Change since Jan. 1, 2016: **4.7%**

Condo, townhouse median price: **\$175,000**

Change since Jan. 1, 2016: **5.1%**

The quintessential Chicago neighborhood, Hyde Park is rich with history, culture and fine homes at many price levels. It's one of the city's most diverse. The presence of the University of Chicago infuses the neighborhood with a refined character—and also generates somewhat steady demand for housing, as academics and physicians come and go from the school and its hospitals. The shopping, dining and lakefront parks are all vibrant in Hyde Park, and as wandering North Siders are often surprised to learn, travel to downtown Chicago is swift.

## 7. GARFIELD RIDGE

Single-family median price: **\$205,250**

Change since Jan. 1, 2016: **7.5%**

Condo, townhouse median price: **\$102,000**

Change since Jan. 1, 2016: **Not applicable\***

Sandwiched between Midway Airport and the Stevenson Expressway, Garfield Ridge has an express lane to a top transportation score. It also has a low crime rate and a diverse population. Garfield Ridge was mostly farmland until World War II, and boomed in the years after: That shows up in the stock of postwar bungalows that characterize the neighborhood. Like many South Side neighborhoods, Garfield Ridge still has a relatively high proportion of home sales that are foreclosures. But pull those out of the sales mix, and the area's popularity with conventional homebuyers becomes more clear: Sale prices of nondistressed homes have popped up 10.3 percent in the past year.

## 8. EDGEWATER

Single-family median price: **\$812,500**

Change since Jan. 1, 2016: **Not applicable\***

Condo, townhouse median price: **\$195,000**

Change since Jan. 1, 2016: **3.7%**

There's been a lot of activity in the upper end of the market for single-family homes in Edgewater this year: The number of homes sold for \$1 million and up tripled, from seven in all of 2015 to 25 in the first 10 months of 2016. Many of them were new construction or extensive rehabs. That's why the median price of a house skyrocketed this year. Edgewater, a north lakefront neighborhood that includes much-admired Andersonville and Lakewood-Balmoral, has a basket of advantages that showed up in its scores: easy travel times, solid schools (Chappell Elementary and Senn High School, among them) and diversity.

## 6. BUFFALO GROVE

Median sale price: **\$282,500**

Change since Jan. 1, 2016: **4.6%**

While homes in some higher-priced communities nearby have languished, Buffalo Grove has been selling them fast, and at healthy prices. Homes sold in the first nine months of the year went at an average of 65 days on the market. That compares to 85 days for all of northern Cook County and 100 days for Lake County. (Buffalo Grove lies in both.) There's good reason for this quick pace: The town has fine parks, restaurants and transportation, and schools are good in the Cook County section, even better in the Lake County section—where both elementary and high schools score 10 on the 10-point scale at GreatSchools.

## 7. WILMETTE

Median sale price: **\$650,500**

Change since Jan. 1, 2016: **3.4%**

From its picturesque Gillson Park beach through the brick streets on its older east side to a thriving restaurant scene along Central Avenue, Wilmette offers a pleasant quality of life. Don't forget its superb schools and fast connections to the city via Metra and CTA. Wilmette's sought-after charms show up in its rising home prices: While prices in nearby Winnetka and Evanston have lost a bit of ground this year, Wilmette's have gone the other way. (Next-door neighbor Kenilworth has had too few sales to make a solid comparison year-over-year.)

## 8. PALOS HILLS

Median sale price: **\$153,000**

Change since Jan. 1, 2016: **9.8%**

Palos Hills is the largest of the three neighboring towns called Palos—the other two are Palos Park and Palos Heights. It's also the one where home prices have popped up the most this year. (In Palos Park, prices have slipped in 2016.) It scored well on safety and schools, the latter because of the highly regarded Oak Ridge Elementary and Conrady Junior High. Access to the outdoors is easy: The entire western border of Palos Hills is forest preserve land, part of a vast swath of some of Cook County's prettiest natural areas. Homes that have sold for about the median price this year have been a mix of condominiums in low-rise buildings, townhouses and ranch houses, all built in the latter half of the 20th century.

